

MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD

DATE: April 22, 2005

PLACE: Meeting Room B, Town Hall

PRESENT: Kevin McNeil, Mary Thompson, Caryn Shea, Ann Dagle, Jay Montgomery

Hearings and/or meetings: Greg McNeillie from Dahab Associates met with the Board to review updated Investment Guideline documents. **Mr. Montgomery motioned to approve the updated version of the Investment Guidelines. Seconded by Mrs. Thompson, the motion was so voted 5 - 0.**

The minutes of the meeting held March 22, 2005 were approved and signed.

New Member Applications:

Mrs. Thompson motioned to accept the following application(s):

Nandini Alagappan – School Aide
Pamela Ames – School Food Services
Adam Bullock – Police Dispatcher
Mica Richardson – School Aide

Seconded by Mrs. Dagle, the motion was so voted 5 - 0.

Refund Applications:

Mrs. Thompson motioned to accept the following applications for refund pending no lien notice from the DOR:

Stacie Beland – School Aide
Brian Gerardi, Jr. –SPED School Aide

Seconded by Mrs. Shea, the motion was so voted 5 - 0.

Retirement Applications: None

New Business:

Mrs. Thompson briefly discussed GASB 45 and the implications of future health insurance costs associated with retirees. PERAC will be holding a forum on the subject on June 28 at Holy Cross College in Worcester. **Mrs. Shea motioned to approve any travel related expenses to attend the forum. Seconded by Mrs. Thompson, the motion was so voted 5 – 0.**

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Old Business: None

Bill Schedules, Payrolls and Refunds: The following bill schedules, payrolls and refunds were approved and signed:

Warrant #4 \$11,155.42

Shrewsbury Light Dept.	\$38.57
West Publishing	\$17.50
Gail A. Sokolowski	\$7.92
MACRS	\$1,000.00
Worc Regional Retirement	\$8,516.25
MA Teachers' Ret Sys	\$1,575.18

Payroll:	Gail A. Sokolowski	\$2,922.24
	Mary Thompson	\$250.00
	Retirees & refunds	\$313,543.70

Communications:

PERAC Memos: #14 and 15
Investment reports were reviewed.

The next regular monthly meeting is scheduled for 2:30 PM on May 13, 2005. Manager reviews with Marvin and Palmer and CS McKee are scheduled.

Respectfully submitted,

Executive Director

Member

Chair

Member

Member

Member